

**DENALI COMMISSION QUARTERLY REPORT
FROM SOUTHCENTRAL FOUNDATION
SEPTEMBER 30, 2002 – DECEMBER 31, 2002
FIREWEED CLINIC – DENTAL EQUIPMENT
PROJECT NO. 0081-DC-2002-I32**

Narrative Summary

100% drawings include site work, footing and foundation, and tenant improvements have been completed by Kumin and Associates. Kumin will continue to provide construction administration services as needed on a time and materials basis. Kumin's base contract has been completed and he has been paid in full for this work.

We have signed Neeser's construction contract and they are proceeding on the project. The building is fully dried in, the roof is on, windows in, parking lot work completed, and mechanical and electrical work is proceeding. We anticipate completion in late May or early June.

Approximately \$500,000 in additional scope has been requested by SCF, however, we are still approximately \$300,000 under budget for a lesser scope even with this additional added work.

Radixos has been retained on a time and materials basis to provide coordination for the owner furnished, owner installed equipment for the building. A preliminary equipment list has been drafted and is being reviewed by the departments.

SCF has not utilized the construction financing to date and anticipates drawing this down at completion

Financial Summary

To date, the project is on time and within budget.

- I. Total project budget is \$17,825,481
Please see Exhibit B (previously submitted)
- II. Project schedule with milestone dates for design and construction
Please see Exhibit C (previously submitted)

- III. The total amount of Denali Commission Funds committed to the project are \$1,000,000 for dental equipment.
- IV. The total project expenditures as of December are \$6,550,979
- V. No Denali Commission funds have been expended as of September 30, 2002
- VI. Proportion of expenditures to the total budget is: 37%
- VII. Project performance analysis on project line items, as defined by SCF, showing budget costs compared to actual expenditures and obligation to date versus work performed to date.

Please see financial report Dated January 16, 2003

Additional Items

Financial Status Report to be provided at the end of the Award performance period

“Before” pictures: Exhibit E